

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC PRIORITY 3689

LIMITED OFFICIAL USE OECD PARIS 22521

E.O. 11652: N/A

TAGS: EGEN, OECD

SUBJECT: NEXT MEETING OF EXECUTIVE COMMITTEE IN SPECIAL
SESSION (XCSS)

1. SECGEN, IN LETTER TO HEADS OF DELEGATIONS (EL-1676, SEPT 20), PROPOSES NEXT XCSS MEETING ORIGINALLY SCHEDULED FOR OCTOBER 17-18 BE POSTPONED UNTIL "SUITABLE DATE IN NOVEMBER". ANTICIPATED AGENDA FOR OCTOBER SESSION WAS TO INCLUDE (A) INTERNATIONAL INVESTMENT ISSUES (INCLUDING ACTIVITIES OF MNC'S AND ROLE OF CAPITAL MOVEMENTS IN FRAMEWORK OF INTERNAL AND EXTERNAL EQUILIBRIUM) AND (B) REVIEW OF STATE OF INTERNATIONAL COOPERATION IN PRESENT ECONOMIC SITUATION, SECGEN, AFTER CONSULTING XCSS CHAIRMAN JOLLES' HAS CONCLUDED THIS REVIEW SHOULD BE DELAYED IN ORDER TO TAKE ACCOUNT OF FORTHCOMING DEVELOPMENTS IN ENERGY, TRADE AND INTERNATIONAL PAYMENTS AREAS.

2. SECGEN STILL PLANS TO ISSUE NOTE ON INTERNATIONAL INVESTMENT ISSUES SHORTLY.

3. ABRAMOWSKI AND ELDIN HAVE INDICATED PRIVATELY TO
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USMISSION THAT IN ADDITION TO REASONS CITED ABOVE,

POSTPONEMENT ALSO MOTIVATED BY AWARENESS THAT TIME WAS RUNNING OUT FOR ADEQUATE PREPARATION OF EVEN INVESTMENT ISSUES FOR OCTOBER 17. INVESTMENT PAPER NOT YET READY AND ONE UNRESOLVED ISSUE IS NATURE SECGEN'S RECOMMENDATIONS REGARDING ONGOING INSTITUTIONAL MACHINERY TO IMPLEMENT AND COORDINATE INVESTMENT WORK AT BOTH TECHNICAL AND POLICY LEVELS. WHILE AT TECHNICAL LEVEL SECRETARIAT APPEARS TO BE LEANING TOWARD SUGGESTING NATIONAL TREATMENT BE HANDLED IN INVISIBLES COMMITTEE AND INVESTMENT INCENTIVES/DISCENTIVES IN TRADE COMMITTEE, VARIOUS OPTIONS BEING DISCUSSED WITHIN SECRETARIAT ON BODY TO UNDERTAKE CONTINUING POLICY RESPONSIBILITY, E.G. WORKING PARTY OF OECD COUNCIL (POSSIBLY WITH RESTRICTED MEMBERSHIP) OR SOME RESTRUCTURING OF ROLE OF PAYMENTS COMMITTEE.

4. ON DATES FOR NEXT XCSS, ABRAMOWSKI REPORTS CONSIDERATION BEING GIVEN TO NOVEMBER 11-12 AND NOVEMBER 25-26 WITH SOME PREFERENCE FOR LATTER. JOLLES AND SECGEN ARE ALSO THINKING OF ORGANIZING RESTRICTED STEERING GROUP OF XCSS MEMBERS WHICH WOULD MEET (WITH OR WITHOUT DINNER) PRIOR TO FORMAL MEETING OF XCSS.
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